



*As reprinted from 12/30/2008*

## **Top 10 New Year's Financially Fit Resolutions**



Lose weight, stop smoking, save money! One, if not all, of these may be on your list of New Year's resolutions.

In today's tough economic times many people are looking for sensible ways to save. With just 2 days until we ring in the New Year; Arizona State Treasurer, Dean Martin offers these Top 10 New Year's resolutions you need to stay financially fit in 2009.

1. Spend less than you make: Simple and effective way to improve your financial situation.
2. Write out your goals and track your spending: Use financial software or even a little notebook.
3. Start or increase your emergency fund: You should have a minimum 3 months worth of expenses for job loss, emergency medical or home/car repair etc.
4. Reduce your debts: Make a list and check it twice. Prioritize by interest rate (pay down highest 1st).
5. Reduce Spending Leaks: Most budgets are constantly leaking small dollar amounts that really add up each month or year.
6. Re-examine your "essentials: That "must have" daily Starbucks last year, is it really needed this year? Can you brew your own coffee? Cook more, eat out less. Small daily changes can add up to big savings in your budget.
7. If you're in trouble, ask for help: Contact your lender or credit card company to arrange a payment plan. They don't want you to default any more than you do. Get free financial education resources at [www.aztreasury.gov](http://www.aztreasury.gov).
8. Don't ignore your bills: When you miss just one payment, regardless of the dollar amount, it takes 24 months to restore your credit. If you are late on payments, your interest rate - and future payments - might go up.
9. Diversify your investments: The best way to ride out any financial storm is to have a very broadly diversified portfolio.
10. Get a FREE credit report at [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com): Just as you would get an annual health physical, this is like a fiscal checkup! The information on this report determines the interest rates that credit card companies will charge! You can get a FREE credit report once every 12 months from each of the nationwide consumer credit reporting companies: Equifax, Experian and TransUnion. Make sure you haven't been a victim of identity theft and that your credit information is correct.

**Susan Casper**